Operating Agreement of PacRim Bridges, LLC

This Operating Agreement ("Agreement") of PacRim Bridges, LLC (the "Company"), effective as of November 28, 2017 (the "Effective Date"), is entered into by Doug Ericksen, an individual ("Ericksen"), and Jay Rodne, an individual ("Rodne") (each, a "Member" and collectively, the "Members") and the Company. This Agreement is effective as to a party when signed by such party.

WHEREAS, the Company was organized as a Washington limited liability company pursuant to the provisions of the Washington Limited Liability Company Act (the "Act") on November 28, 2017;

WHEREAS, the Members agree that the membership in and management of the Company shall be governed by the terms set forth herein.

NOW, THEREFORE, the Members agree as follows:

- 1. Name. The name of the Company is PacRim Bridges, LLC.
- 2. <u>Formation</u>. The Company has been formed pursuant to the Certificate of Formation filed with the Washington Secretary of State on November 28, 2017.
- 3. Purpose. The Company is organized and shall be operated to provide governmental affairs consulting services and to engage in such other activities that may lawfully be provided by a limited liability company subject at all times to the requirements of this Agreement and Washington law. It is understood that the foregoing statement of purposes shall not serve as a limitation on the powers or abilities of the Company, which shall be permitted to engage in any and all lawful business activities. If the Company intends to engage in business activities outside the state of its formation that require the qualification of the Company in other states, it shall obtain such qualification before engaging in such out-of-state activities.

4. Principal Office: Registered Agent.

- (a) <u>Principal Office</u>. The location of the principal office of the Company shall be 7028 Dahlberg Rd, Ferndale, WA, 98248-9744, or such other location as the Member may from time to time designate.
- (b) Registered Agent. The Company's registered office shall be at the office of its registered agent at 7028 Dahlberg Rd, Ferndale, WA, 98248-9744, and the name of its initial registered agent at such address shall be Jay Rodne. The registered office and agent may be changed from time to time as the members may see fit, by filing a change of registered agent or office form with Washington Secretary of State's office. It will

not be necessary to amend this provision of the operating agreement if and when such a change is made.

5. <u>Members</u>.

(a) <u>Members</u>. The Members own 100% of the membership interests in the Company equally and the Company shall be managed exclusively by the Members. No Member shall be personally liable for the expenses, debts, obligations or liabilities of the Company or for any claims made against it. The name and the business, residence or mailing address of the Members are as follows:

Name	Address
Doug Ericksen	7028 Dahlberg Rd, Ferndale, WA, 98248-9744
Jay Rodne	34815 SE Kinsey Street, #F101, Snoqualmie, Washington 98065

- (b) Additional Members. One or more additional members may be admitted to the Company with the consent of the Members. Prior to the admission of any such additional members to the Company, the Member shall amend this Agreement to make such changes as the Member shall determine to reflect the fact that the Company shall have such additional members. Each additional member shall execute and deliver a supplement or counterpart to this Agreement, as necessary and agree to be bound by the terms of this Agreement.
- (c) <u>Membership Interests: Certificates</u>. The Company will not issue any certificates to evidence ownership of the membership interests.

6. <u>Management</u>.

(a) Authority: Powers and Duties of the Members. The Members shall have exclusive and complete authority and discretion to manage the operations and affairs of the Company and to make all decisions regarding the business of the Company. Each Member shall have one vote. Any action taken by a Member shall constitute the act of and serve to bind the Company. Persons dealing with the Company are entitled to rely conclusively on the power and authority of the Members as set forth in this Agreement. The Members shall have all rights and powers of a manager under the Act, and shall have such authority, rights and powers in the management of the Company to do any and all other acts and things necessary, proper, convenient or advisable to effectuate the purposes of this Agreement.

(b) Officers. The Members may, from time to time, designate one or more officers with such titles as may be designated by the Members to act in the name of the Company with such authority as may be delegated to such officers by the Members (each such designated person, an ("Officer"). Any such Officer shall act pursuant to such delegated authority until such Officer is removed by the Members. Any action taken by an Officer designated by the Members, pursuant to authority delegated to such Officer, shall constitute the act of and serve to bind the Company. Persons dealing with the Company are entitled to rely conclusively on the power and authority of any Officer designated by the Members or any instrument designating such Officer and the authority delegated to him or her.

7. <u>Liability: Indemnification</u>.

- (a) <u>Liability of Members</u>. The Members shall not have any liability for the obligations or liabilities of the Company except to the extent expressly provided in the Act.
- (b) Indemnification. To the fullest extent permitted by applicable law, a Covered Person (defined below) shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such a manner reasonably believed to be within the scope of authority conferred on such Covered Person by this Agreement, except to the extent that such loss, damage or claim arose out of such. Covered Person's bad faith, willful misconduct or gross negligence; provided, however, that any indemnity under this Section 7(b) shall be provided out of and to the extent of Company assets only, and no Covered Person shall have any personal liability on account thereof.

"Covered Person" means the Members, the Officers, any affiliate of the Members or Officers, any partners, members, employees, representatives, or agents of the Members or Officers, or their respective affiliates, or any employee or agent of the Company or its affiliates.

- (c) <u>Limitation on Liability</u>. No Members shall be liable under a judgment, decree or order of any court, or in any other manner, for a debt, obligation or liability of the Company, except as provided by law and pursuant to this Agreement. No Member shall be required to loan any funds to the Company. The failure of the Company to observe the formalities or requirements relating to the management of its business is not in itself a ground for imposing personal liability on the Members for liabilities of the Company.
- 8. <u>Term.</u> The term of the Company shall be perpetual unless the Company is dissolved and terminated in accordance with Section 12.

9. <u>Initial Capital Contributions</u>. The Members hereby agree to contribute to the Company such cash, property or services as determined by the Members.

10. Tax Status: Income and Deductions.

- (a) <u>Tax Status</u>. The Company shall be taxed as a partnership for federal income tax purposes under the default rules contained in Regulation Sections 301.7701-2 and 3.
- (b) <u>Income and Deductions</u>. All items of income, gain, loss, deduction and credit of the Company (including, without limitation, items not subject to federal or state income tax) shall be treated for federal and all relevant state income tax purposes as items of income, gain, loss, deduction and credit of the Members.
- 11. <u>Distributions</u>. Distributions shall be made to the Members at the times and in the amounts determined by the Members. No Member shall be given priority or preference with respect to other Members in obtaining a return of capital contributions, distributions or allocations of the income, gains, losses, deductions, credits or other items of the Company. The profits and losses of the Company, and all items of its income, gain, loss, deduction and credit shall be allocated equally to the Members.

12. <u>Dissolution: Liquidation</u>.

- (a) The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (i) the written consent of the Members or (ii) any other event or circumstance giving rise to the dissolution of the Company under the Act, unless the Company's existence is continued pursuant to the Act.
- (b) Upon dissolution of the Company, the Company shall immediately commence to wind up its affairs and the Members shall promptly liquidate the business of the Company. During the period of the winding up of the affairs of the Company, the rights and obligations of the Members under this Agreement shall continue.
- (c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner).
- (d) Upon dissolution of the Company, the Members shall, after paying or making provision for the payment of all of the liabilities of the Company, dispose of all of the assets of the Corporation to the Members.
- (e) Upon the completion of the winding up of the Company, the Members shall file a Certificate of Dissolution in accordance with the Act.

13. Miscellaneous.

- (a) <u>Amendments</u>. Amendments to this Agreement may be made only with the consent of the Members.
- (b) Governing Law. This Agreement shall be governed by the laws of the State of Washington.
- (c) <u>Severability</u>. In the event that any provision of this Agreement shall be declared to be invalid, illegal or unenforceable, such provision shall survive to the extent it is not so declared, and the validity, legality and enforceability of the other provisions hereof shall not in any way be affected or impaired thereby, unless such action would substantially impair the benefits to any party of the remaining provisions of this Agreement.
- (d) Fiscal Year. The fiscal year of the Company shall end on December 31.
- (e) <u>Benefits of Agreement</u>. None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Company, the Officers or of the Members.
- (f) <u>Integration</u>. This Agreement constitutes the entire agreement pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings in connection therewith.
- (g) <u>Headings</u>. The titles of Sections of this Agreement are for convenience of reference only and shall not define or limit any of the provisions of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement to be effective as of the date first above written.

|Doug Ericksen|

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[Jay Rodne]

Its: General

counsel & Chief Legal Officer